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**MISSISSIPPI DEPARTMENT OF INSURANCE
BULLETIN 2005-2**

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TO: All Property and Casualty Companies Writing Private Passenger Automobile Coverage

RE: Notification of Cancellation/Non-Renewal to Named Creditor Loss Payee


It is the purpose of this Bulletin to clearly state the position of the Mississippi Department of Insurance ("Department") concerning the provision of notice by an insurance company to a named creditor loss payee upon the cancellation and/or non-renewal of a private passenger automobile policy.

As used herein, the term "named creditor loss payee" shall include, but is not limited to, any lienholder, creditor, or lessor who has an interest in the automobile and whose existence is made known to the insurance company who has written coverage for said automobile.

It is the position of the Department that all insurance companies writing private passenger automobile coverage must provide notice of cancellation and/or non-renewal of coverage to any and all named creditor loss payees.

Said notification should be made in the same manner as that made to the insured and at the same time as notice is given to the insured. Said notification shall be given regardless of the reason for the cancellation and/or non-renewal. Nothing in this Bulletin shall limit the ability of the named creditor loss payee to opt out of any form of notification by providing a written release to the insurance company.

If there are any questions concerning this Bulletin, contact the Mississippi Department of Insurance at (601) 359-3569.



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